

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

DIAMOND SPORTS GROUP, LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 23-90116 (CML)
)
) (Jointly Administered)
)
) **Re: Docket No. 322, 672, 842, 1252**
)

**FOURTH SUPPLEMENTAL DECLARATION OF ZUL JAMAL IN SUPPORT OF THE
DEBTORS' APPLICATION FOR ENTRY OF ORDER AUTHORIZING
EMPLOYMENT AND RETENTION OF MOELIS & COMPANY LLC
AS INVESTMENT BANKER AND FINANCIAL ADVISOR
EFFECTIVE AS OF THE PETITION DATE**

I, Zul Jamal, make this declaration pursuant to 28 U.S.C. § 1746, and state:

1. I am a Managing Director in the Capital Structure Advisory Group at Moelis & Company LLC (“Moelis”), the investment banker and financial advisor to the debtors and debtors in possession in the above-captioned cases (the “Debtors”), which has its principal office at 399 Park Avenue, 5th Floor, New York, New York 10022. I am duly authorized to make this supplemental declaration (the “Fourth Supplemental Declaration”) to my declaration dated April 11, 2023 (the “Original Declaration”) attached as Exhibit A to the *Debtors’ Application for Entry of an Order Authorizing the Employment and Retention of Moelis & Company LLC as Investment Banker and Financial Advisor* [Docket No. 322] (the “Application”), to my declaration dated May 17, 2023 [Docket No. 672] (the “First Supplemental Declaration”), to my declaration dated June 8, 2023 [Docket No. 842] (the “Second Supplemental Declaration”) and to my

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/DSG>. The Debtors’ service address for purposes of these chapter 11 cases is: c/o Diamond Sports Group, LLC, 3003 Exposition Blvd., Santa Monica, CA 90404.

declaration dated October 10, 2023 [Docket No. 1252] (the “Third Supplemental Declaration”). All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Original Declaration.

2. The facts set forth in this Fourth Supplemental Declaration are based upon my personal knowledge, upon information and belief, or upon client matter records kept in the ordinary course of business that were reviewed either by me or other employees of Moelis under my supervision and direction.

3. As previously disclosed in the First Supplemental Declaration, Moelis acted as financial advisor to Sinclair Broadcast Group, Inc. (“Sinclair”), the ultimate parent company of the Debtors, in connection with a strategic partnership that Sinclair entered into with Debtor Diamond Sports Group, LLC and Bally’s Corporation (“Bally’s”) in November 2020 (the “Bally’s Transaction”). In connection with the Bally’s Transaction, Sinclair (on behalf of itself and Debtor Diamond Sports Group, LLC) and Bally’s negotiated and entered into a tri-partite commercial agreement. Moelis advised Sinclair with respect to the marketing process and negotiations that ultimately resulted in the Bally’s Transaction. Moelis did not advise Sinclair (or the Debtors) with respect to the allocation of consideration between Sinclair and Debtor Diamond Sports Group, LLC in connection with the Bally’s Transaction.

4. As disclosed in the Second Supplemental Declaration, Moelis previously instituted an informational wall with respect to its banking professionals to ensure that no Moelis banking professionals previously involved in the Bally’s Transaction would be involved in these chapter 11 cases, and that no Moelis banking professionals would be involved in any deliberations or determinations with respect to any investigation of potential claims against Sinclair.

5. Subsequent to the filing of the Second Supplemental Declaration, the Debtors reached a settlement with Sinclair (the “Sinclair Settlement”) concerning, among other things, claims and causes of action asserted in *Diamond Sports Group, LLC v. Sinclair Broadcast Group, Inc.*, Adv. Pro. No. 23-03134 (CML) (Bankr. S.D. Tex. 2023). The Sinclair Settlement was approved by the Bankruptcy Court pursuant to a related Order entered on March 1, 2024 (the “Sinclair Settlement Order”) [Docket No. 1849].

6. Pursuant to the terms of the Sinclair Settlement, I understand from the Debtors that Sinclair has now paid the Debtors all required Settlement Cash Consideration (as defined in the Sinclair Settlement Order).

7. Given the approval of the Sinclair Settlement and the payment of all related Settlement Cash Consideration to Debtors, Moelis now intends to lift the informational wall previously instituted with respect to its banking professionals who were involved in the Bally’s Transaction to allow such banking professionals’ involvement in these chapter 11 cases on a go-forward basis.

[Remainder of this page intentionally left blank]

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge. Executed on this 14th day of May, 2024.

/s/ Zul Jamal

Zul Jamal

Managing Director

Moelis & Company LLC